

MARIETTA DAILY LEADER

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- For President, WILLIAM MCKINLEY, Of the United States. For Vice-President, GARRETT A. HOBART, Of New Jersey.

THE tracks of the great Democratic editors are nearly all getting to point the same way, viz: With the toes from Bryan and his queer ideas.

Financial Definitions. In response to many inquiries as to the meaning of expressions commonly used in the discussion of issues involved in this campaign, the Press has prepared the following brief table of terms and equivalents:

FREE COINAGE. The melting and stamping into money, without charge for the service, of all silver bullion brought to the mints.

SIXTEEN TO ONE. The ratio sought to be maintained by law, according to which sixteen ounces of silver shall equal in value one ounce of gold.

COMMERCIAL RATIO. The ratio of actual value, the rate at which gold and silver can be exchanged. It is now thirty-one ounces of silver to one ounce of gold.

SOUND MONEY. A currency of which every dollar is exchangeable at par with the standard dollar of the country—in this country a gold dollar.

THE GOLD STANDARD. The measure of value adopted by the leading nations of the world as a basis for their currency—the coin (gold) in which all obligations are finally redeemable.

A FIFTY-CENT DOLLAR. One which, owing to the depreciation of silver, is intrinsically worth only this amount, and maintains its face value only by reason of the Government's pledge to keep it at a parity with gold.

Where It Would Go. To the warning of the true bimetalists that free silver coinage at sixteen to one by this government alone would drive gold out of use as money and so cause a disastrous contraction shall critics sneeringly ask: "Where would the gold go to?"

It would go where it went during war time—either abroad or into hiding or into vaults as a commodity for speculative gambling.

It would go where gold has gone in every free coinage country in the world—out of sight or as the reserve for banks.

Gold is now in general use as currency in the Pacific states. It is held by the government and by banks in all parts of the country as a reserve to sustain the circulation of greenbacks and treasury notes and to maintain the bank credits. It serves perfectly its function as money. When it goes to a premium, it will no longer do this.

Free coinage means silver monometallism.—N. Y. World.

Only One See One Side. A silverite newspaper says: "A bushel of potatoes, a dozen of eggs and a pound of butter can be bought in many portions of the western reserve of Ohio at the present time for 29 cents."

And this fact is stated as a reason for free silver. Would the farmer be any better off if he sold his 29 cents' worth of potatoes and eggs and butter for 58 cents in coin worth 50 cents on the dollar and had to pay two dollars in silver coin for every dollar's worth of value that he purchased at the stores and in the markets?—Chicago Chronicle.

"THE CRIME OF '73."

It Exists Only in the Minds of Those Who Do Not Know Facts.

For the benefit of the thousands of intelligent people who honestly believe that a crime was committed surreptitiously against silver in 1873, Congressman J. T. Mc Cleary, of Minnesota, devoted considerable time, in his great speech of February 12, to a presentation of the important facts connected with the passage of the coinage act of 1873.

The original bill was prepared in the treasury department in the winter of 1869-70, by John Jay Knox, then deputy comptroller of the currency, under the direction of George S. Boutwell, then secretary of the treasury. The laws relating to the mint had not been revised for more than a generation, and much confusion existed. This bill was largely a codification of existing law, with such improvements as experience suggested.

The first draft of the bill was submitted to leading experts on coinage and currency in this country, and to some in Europe. In this way the views of more than 30 men were obtained. Their answers were transmitted to the house in June, 1870, as a supplementary report on the bill.

Contrary to the suppositions and statements of many leading free silverites, the old standard dollars of 412 1/2 grains was never in the coinage bill passed in 1873, and therefore it could not, as they allege, have been omitted surreptitiously. In May, 1892, the silver dollar containing 384 grains was introduced into the bill.

From the contemporary records it is clear that the bill was before congress for about three years; that it was printed 11 times separately and twice in reports of the comptroller of the currency; that it was considered at length by the finance committee of the senate and by the coinage committee of the house during five different sessions; that it was carefully debated in both houses, the debates in the senate occupying 66 columns and those in the house occupying 78 columns of the Congressional Globe, and it finally passed substantially as it was originally introduced.

There doubtless were persons in both houses who did not pay attention to either the report or the discussions, for at that time such subjects were regarded as of interest only to experts, but it certainly cannot be truthfully said that they did not have full opportunity to know all about it.

So far as concerns the coinage of gold and silver, there were just two important provisions in the act of 1873—namely, the unlimited coinage of gold and the limited coinage of silver. Both of these provisions have endured and will endure, because, as I have shown already, this is the only way in which we can have the use of both metals as money at the same time.

Occasionally we hear a man ask: "Why didn't the newspapers say more about the act at the time of its passage?" The answer is plain. It was because of their being newspapers, not ancient histories. There was nothing new in principle or practice in the bill. It was largely a reenactment of existing law, properly codified.

Why did the bill give gold unlimited coinage and tender? Because all mint laws in existence did so. Why did it restrict the coinage of subsidiary silver and limit its tender to five dollars? Because these were the provisions of the act of February 21, 1853. Why did it omit from the coinage the old standard silver dollar? Because that had been the intent of the act of 1853.

In 1853 the dollar was entirely out of circulation, and no attempt was made to bring it back into circulation. Why did it make the gold dollar the unit of value? Because it had really been the metallic unit since 1834.

And this was the avowed intention of the act of 1853. The truth was that in 1872 the silver dollar was worth for bullion 3/4 cents more than the gold dollar and that silver dollars had not been in circulation for many years.

As Congressman Hooper said on April 6, 1872, when discussing the silver dollar: "It does not circulate now in commercial transactions with any country, and the convenience of these manufacturers in this respect can better be met by supplying small stamped bars of the same standard, avoiding the useless expense of coining the dollar for that purpose."

And Mr. Kelley, who is reported as having said afterward that he "did not know that the bill omitted the standard silver dollar," said on this same day: "It is impossible to retain the double standard. The values of gold and silver continually fluctuate. You cannot determine this year what will be the relative values of gold and silver next year. They were fifteen to one a short time ago. They are sixteen to one now."

"Hence all experience has shown that you must have one standard coin which shall be a legal tender for all others, and then you may promote your domestic convenience by having a subsidiary coinage of silver, which shall circulate in all parts of your country as legal tender for a limited amount and be redeemed at its face value by your government."

Even Mr. Stewart, then as now a senator from Nevada, said on February 20, 1874:

"By this process we shall come to specie basis, and when the laboring man receives a dollar it will have the purchasing power of a dollar and he will not be called upon to do what is impossible for him or the producing classes to do, figure upon the exchanges, figure upon the fluctuations, figure upon the gambling in New York. But he will know what his money is worth. Gold is the universal standard of the world. Everybody knows what a dollar in gold is worth."

The remarks of Mr. Kelley in the house in 1872 and those of Senator Stewart in 1874 show that at that time, before the tremendous output of silver turned men's heads, there was practically undivided opinion on the subject. The bill had been before congress three years, it had been repeatedly discussed, there was nothing new or startling in it, and hence there was no call for any extended notice of its passage.

But the facts are seen to be that the bill was passed openly and honestly. It embodies the principles of sound mintage, and it undoubtedly saved us from going to a silver basis on the resumption of specie payments. And, therefore, the men who framed it and those who passed it deserve and will receive the grateful thanks of ourselves and our posterity.

After becoming acquainted with the facts, how ridiculous seems the following statement from Coin's Financial School: "In the language of Senator Daniel, of Virginia, (the act of 1873) seems to have gone through congress 'like the silent trend of a cat.'" Yet this is but a sample of the false statements made by most of the leading silverites. The following summary of procedure indicates how "like the silent trend of a cat" the act of 1873 stole through congress:

Table with columns for House and Senate, listing dates and actions such as 'Submitted by secretary of the treasury', 'Referred to senate finance committee', 'Reported from committee', etc.

Savings Bank Depositors, Awake. "All the great savings banks states, with the exception of California, voted for the gold plank at St. Louis," says the Boston Transcript.

Look to Your Representative. "The fact that the friends of sound money in the democratic party delayed too long the fight against the silver madness that now seems to dominate the party organization should spur them to renewed efforts to prevent the election of a house of representatives committed to the free coinage of silver," the Wilmington (Del.) Evening (dem.) says.

Did Not Suffer Afterward. "I was delivered of TWINS in less than 20 minutes and with scarcely any pain after using only two bottles of 'MOTHERS' FRIEND'."

Important to Teachers! A NORMAL SCHOOL will be opened in the Marietta High School Building, Monday, August 3d, 1896.

Bucklen's Arnica Salve. THE BEST SALVE in the world for Cuts, Bruises, Sores, Ulcers, Salt Rheum, Fever Sores, Tetter, Chapped Hands, Chilblains, Corns, and all Skin Eruptions, and positively cures Piles or no pay required.

A Campaign Button Idea. If affairs at Chicago terminate as they seem likely to, we would advise the manufacturers of campaign buttons to get up a badge reading like this: I am a Democrat, BUT I intend to vote for William McKinley.

The Buffalo Democrat Bolts. BUFFALO, N. Y., July 13.—The Buffalo Democrat, leading German democratic paper of western New York, announces that it can not consistently support the ticket nominated by the Chicago convention.

Mrs. Anna Gage, wife of Ex-Deputy U. S. Marshal, Columbus, Kan., says: "I was delivered of TWINS in less than 20 minutes and with scarcely any pain after using only two bottles of 'MOTHERS' FRIEND'."

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Council Proceedings. Council met in regular session Tuesday evening with all members present. A petition for the extension of Fifth street to Putnam Place Addition and for the grading of Fifth and Montgomery streets, was received and read, being numerously signed by property owners.

The Landing committee reported bids received for repairing the wharf, the lowest being \$1.33 per square yard, and recommending that the work be done. Upon motion the report was adopted and the Engineer instructed to prepare specifications and advertise for bids.

The Fire committee reported that the new fire extinguisher, which has been on trial several months by the fire department, had given good satisfaction and its purchase was requested by the department. Upon motion the committee was instructed to make the purchase.

The Engineer reported that the measurements of round curbing on Greene and Second streets, for which extra allowance was claimed by the paving contractors, were substantially correct. Upon motion the bill of Contractor Day was allowed, Ridge voting no.

The Third street paving contract, with the bond of Contractor Berry in the sum of \$15,000, was submitted by the Solicitor and read by the Clerk. Upon motion a resolution instructing the Mayor and Clerk to sign and execute the contract was adopted.

The residents on Franklin street, West Side, petitioned for the paving and sewerage of said street, requesting that if the street cannot be completed before winter it be deferred until next year. The petition was received and placed on record and the Engineer was instructed to prepare plans and estimates at once for sewerage said street.

The Street committee reported in favor of opening Marion street from the alley between Second and Third to Second street. Upon motion the committee was authorized to purchase the land necessary for opening the street at a price of \$10 per front foot.

In the matter of the proposed extension of Chesapeake street the Street committee reported unfavorably on account of the exorbitant price for the necessary land asked by some of the property owners. Upon motion Council decided to visit the street named at 1 p. m. Wednesday and inspect the premises proposed to be purchased.

The bill of John Wilking, the Second street contractor, for extras on circular curbing, to the amount of \$35.96, was presented and laid over for further investigation.

A letter was received from Edward Meisenholder in regard to the recent investigation of Officer Knox, in which the Mayor stated that although the Police committee had exonerated the officer, certain citizens were still dissatisfied, and he therefore referred the matter to Council as a committee of the whole. Upon motion Council endorsed the action of the Police committee by a unanimous vote and summarily disposed of the matter.

The Building committee recommended the payment of the bills outstanding for the erection of the new orchestra stand in Muskingum Park. During the discussion that followed Mr. Bachman took occasion to say that some members of Council occupied entirely too much time in talking and was silently applauded by the audience. The bills were allowed, Henry and Ridge voting no.

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Knights of Labor, and all fair minded people notice that all the first class Clothiers and Furnishers of the city close at 5:30 o'clock, Tuesdays and Saturdays excepted.

Better Late Than Never! True, the season for selling summer goods is about over, yet the season for wearing them is just beginning, and perhaps you were right in waiting until this late date to buy because of the great reduction in prices.

Not a summer garment can we carry over because of the great need of room for the Fall and Winter stock. THEY MUST BE SOLD, no matter what the cost may be. Suits for Men, Boys and Children, Odd Pants, Odd Coats, Odd Vests, Underwear, Shirts, Straw Hats, &c., &c. all MUST GO and at greatly reduced prices.

S. R. Van Metre & Co., The Old Reliable Cash Clothiers.

Special Sale Sun Umbrellas. Fast Black Silk Warp Serge, Paragon Frame, Handsome assortment of Natural Stick Handles; cost you in a regular way \$1.50. We are going to give you a pick of these for ONE DOLLAR.

GREATEST BARGAINS EVER OFFERED. Jenvey & Allen, No. 168 Front Street.

Colonial Book Store. Is one of the COOLEST stores in town, try it! Among the many things to attract attention.

A New Line of Blank Books.—This stock is very full and complete in comprising all styles and grades, including a splendid assortment of Letter Copying Books. Our prices are made to meet the times.

Writing Paper, Tablets, Envelopes.—We have added to our assortment the latest and best things. This line is complete, and prices will commend themselves to every patron.

Hammocks, prices reduced.—More comfort in one of them, this weather, than in all other sources of comfort combined. Etidorpa.—Not the end of the world literally but a book the sensation of the season, a literary masterpiece and a prophecy.

McKenley Tops—Like the man they are named after, are spinning themselves into favor. We can promote your comfort in stock, prices, service, etc.; try us. 153 Colonial Block. Front St. J. E. VANDERVOORT. C. E. GLINES.

Prepare for the Fruit Season! Now is the time you will be wanting Fruit Jars, and we have them in abundance, at most reasonable prices. Call in early, so that when you are in the midst of putting up fruit your jars will be at hand. MRS. CHAS. W. HOLZ, 286 Front Street, Marietta, Ohio

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SPOT :: CASH. Three for One Hundred Dollars. One for Thirty-five Dollars. This is the price at which we are authorized to sell just three Standard New Mowers. Mind, only three to go at this price. Some people are smart enough to know a good thing when it is offered to them. Climb into the band wagon right now. NYE HARDWARE CO., 170 Front Str., SOLE AGENTS, Marietta, Ohio